

June 20, 2014

Via ECF

The Honorable Andrew L. Carter, Jr.
United States District Court
Southern District of New York
40 Foley Square, Room 435
New York, NY 10007

Re: Restorsea, LLC v. Aqua Bio Technology ASA (No. 14-cv-0811)—Joint Status Report Regarding Settlement Negotiations

Dear Judge Carter:

Pursuant to the May 7, 2014 Order (Dkt. 13), the parties hereby submit a joint status report to provide the Court with an update on the parties' mediation efforts.

Following the Court's May 7, 2014 order referring this case to Magistrate Judge Cott for a settlement conference, a conference was set for June 18, 2014. The parties have been engaging in ongoing settlement discussions in anticipation of that conference. On June 4, 2014, the parties filed a joint request to adjourn the settlement conference until July 16, 2014 in order to continue their informal discussions.

Magistrate Judge Cott granted the parties' request for an adjournment on June 5, 2014. (Dkt. 20.) The parties are continuing to engage in discussions in advance of the July 16, 2014 settlement conference, and will promptly notify Magistrate Judge Cott and/or the Court of any new developments to the extent they may affect the July 16, 2014 conference or other scheduled deadlines in this case. While ABT is engaged in settlement discussions with Restorsea, it expressly reserves and does not waive its right to claim that the dispute between the parties is subject to arbitration.

This letter is respectfully submitted on behalf of the undersigned by their counsel:

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